
Financial Well-Being

University Human Resources

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Financial Well-Being



- 38% UI employees report financial stress as productivity barrier
- Financial Insecurity-concerns about not having enough money to cover basic expenses like housing, food, healthcare, and transportation.
- Financial Literacy-lack of knowledge or confidence in managing personal finances
 - Budgeting
 - Saving
 - Debt Mangement

Financial Well-Being Services with Hills Bank

- One-on-one sessions (on- or off-campus; in person or virtual) with a financial coach to help you achieve your financial goals
- Financial well-being programming (virtual or in person) on timely topics, including:
 - Navigating home loans
 - Fraud
 - Estate planning
 - Budgeting and debt management
 - Savings options
 - Business Academy sessions on Quick Books, succession planning, and fraud
- Access to a library of financial well-being resources
- Contact directly for an appointment (online scheduling coming soon!)



Additional info at: <https://hr.uiowa.edu/employee-well-being/financial-well-being>

Emergency Hardship Fund

- Support costs, up to \$1000, related to an emergency event or crisis, resulting in financial hardship
- Not intended to support on-going expenses
- Workflow application <https://workflow.uiowa.edu/entry/new/11526>
- Employees are encouraged to contact uhr-hardshipfund@uiowa.edu with eligibility questions



Eligibility Requirements

Employment Status

- 50% or greater, regular faculty and staff
- Minimum 6 months continuous benefits-eligible employment

Hardship Event

- Occurred within 3 months of application

Income

- Individual annual gross income \leq \$55,000 @ 100% FTE

Previous Assistance

- Have not received funds through UI Hardship Fund in past 5 years

Evaluation Criteria

- Is the need a result of an unexpected and critical event?
- Does the need impact the health & safety of the employee?
- Is the need immediate and temporary?

New for FY24

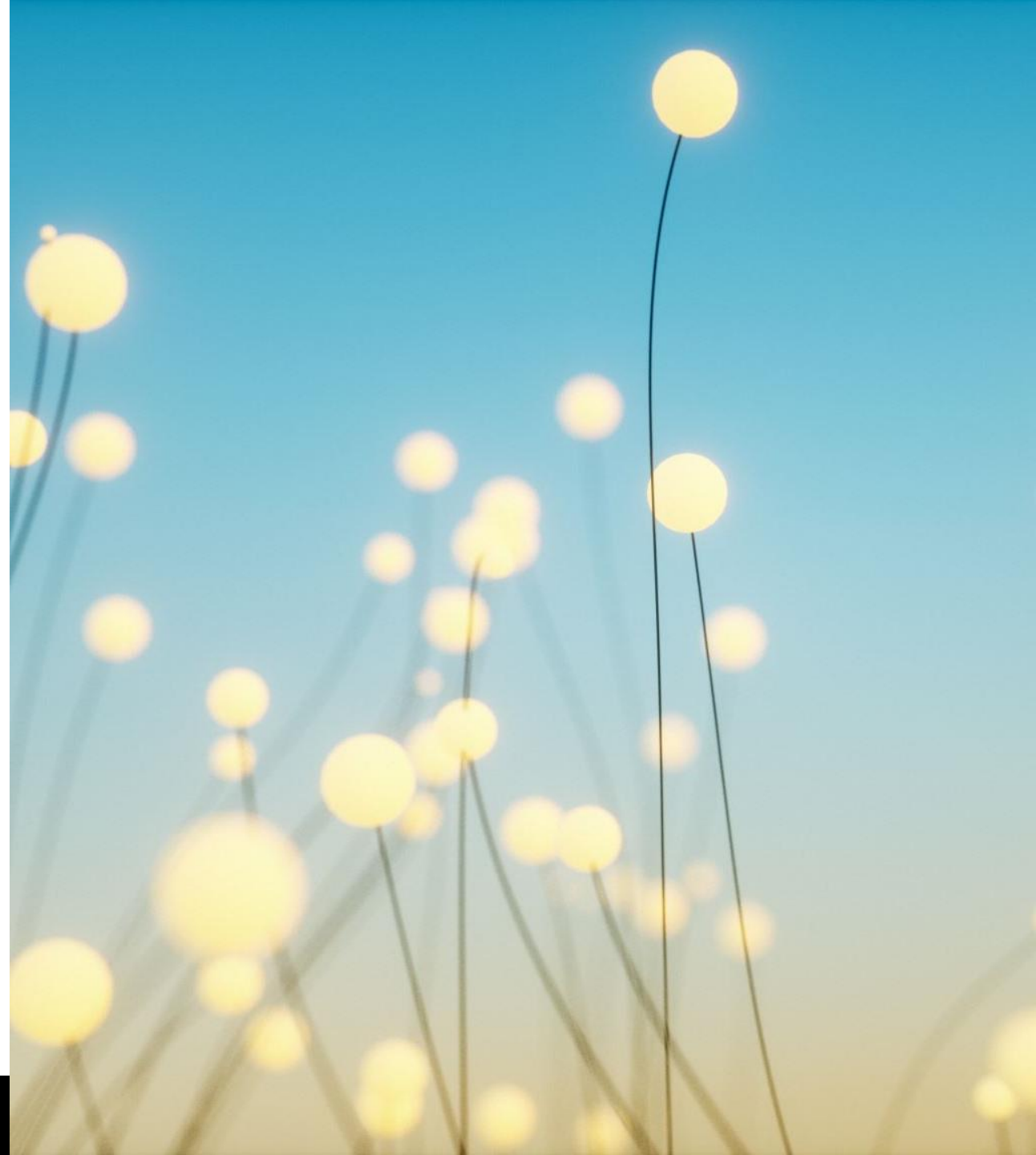
***Emergency
medical and dental
costs added to
eligible expenses
for funding***



FY24 Outcomes

- **Increase in number of staff awards**
 - 79 (FY24)
 - 58 (FY23)
- 66% recipients work in **Merit** positions
- **Iowa Health Care** staff represent 63% (50/79) of awards received

- The most common expenses awarded were **loss of income, car repairs, and burial expenses for a loved one.**



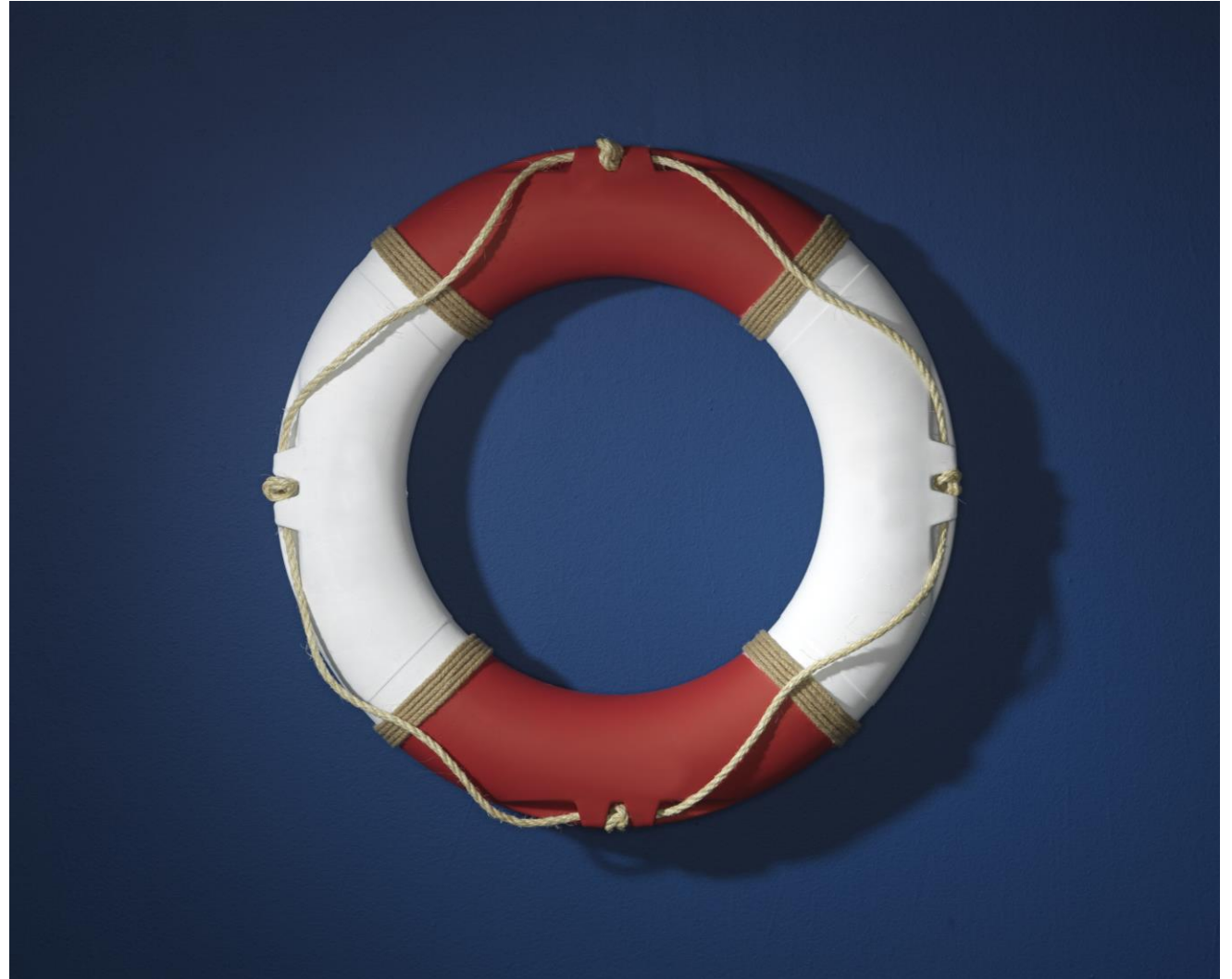
Employee Impact

→ 86% of fund recipients reported **improved performance**

- Their ability to perform optimally had or will improve
- The improvement is a result of being awarded funds

“It’s a life-saving program. It helped tremendously with keeping the utilities on and food on the table for my family”

-FY24 Emergency Hardship Fund Recipient



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